

HOUSE COMMITTEE ON WAYS & MEANS

CHAIRMAN RICHARD E. NEAL

New IRS Portals for Economic Impact Payments

As of April 16, 2020

The IRS has two new, online portals related to the economic impact payments. The first portal—

<u>Non-Filers: Enter Payment Info</u>—was launched on April 10 for individuals who are not required to file tax returns. A second portal—<u>Get My Payment</u>—was launched on April 15 and allows taxpayers to obtain information about their economic impact payment and provide their banking information.

Portals

- Non-Filers: Enter Payment Info: This portal is for individuals who are not required to file tax returns. It allows non-filers to register for their rebate payments and provide the IRS their adjusted gross income, number of dependents, marital status, and banking information for direct deposit.
- <u>Get My Payment</u>: This portal allows taxpayers, once authenticated, to find out the status of their economic impact payments. This portal also allows taxpayers to update their banking information if (1) no payment or check has been issued <u>and</u> (2) the IRS does not have any banking information on file for the taxpayer. No other updates may be made on the portal.

Why are these portals important?

Treasury and the IRS initially estimated that there would be 171 million rebate payments under the CARES Act and that 101 million of these payments would be paid by paper check unless the IRS receives direct deposit information for these payments before a paper check is mailed. These checks will be issued at a rate of about 5 million per week beginning in late April, which could take up to 20 weeks to get all the checks out based on the initial estimates.

The IRS is endeavoring to pay as many individuals as possible through direct deposit rather than by mailing paper checks. With these new portals, individuals have three options for providing their direct deposit information to the IRS before a paper check is mailed. An individual could:

- file his or her 2019 tax return and include the requested banking information on the return (for individuals required to file a federal tax return in 2019 that have not done so and are owed a tax refund by the IRS);
- provide his or her information, including banking information, through <u>Non-Filers: Enter Payment Info</u> (for individuals not required to file a federal tax return); or
- provide his or her banking information through <u>Get My Payment</u> (for individuals who already filed a tax return in 2018 or 2019 without this information).